Colonial Penn Group, Inc.

1978 Annual Report

In Step with a New Era

On the Cover:

A 1923 Lincoln-Page biplane with an Hispano-Suiza 180 hp engine "that made it the hottest thing in the Mountain States" was the first plane George and Evelyn Jacob owned. Today, they fly a late-model 230 hp Cessna Skylane.

Mr. Jacob (above) belongs to the oldest and largest flying club in the country, and at age 80 is its oldest member. When not taking to the skies, he oversees his consulting engineering firm, where his wife, also 80, serves as treasurer.

Their son and grandson having joined the firm, the Jacobs now have more time for flying and their other avocations—travel, photography and writing.

The Jacobs carry Colonial Penn's health, auto and homeowners insurance: "With the rising cost of hospital bills, Medicare is just not enough. And your auto and homeowners' rates are lower."

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The Annual Meeting of Shareholders of Colonial Penn Group, Inc., will be held at 11:00 A.M. on May 14, 1979, in the auditorium of the Marine Midland Bank, 140 Broadway, New York City.

The Notice of Annual Meeting and Proxy Statement in connection with this meeting will be mailed separately on or about April 5, 1979, to shareholders of record as of March 28, 1979.

A copy of Colonial Penn Group's Annual Report to the Securities and Exchange Commission **(Form 10-K)** may be obtained by writing to James E. Brennan, Executive Vice President—Financial Operations, Colonial Penn Group, Inc., 5 Penn Center Plaza, Philadelphia, Pa. 19103.